

HOUSING NOW

BC Region



CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

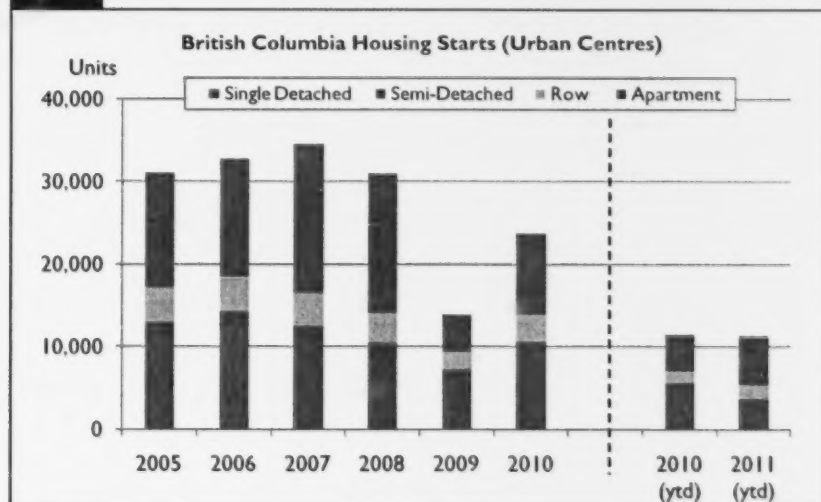
Housing starts in urban centres across British Columbia¹ increased slightly in the second quarter of 2011. There were 6,274 total housing starts this quarter; an increase of two per cent over the same quarter of last year. Despite the increase, new home construction in urban centres in the

first half of 2011 remained relatively unchanged. There were 11,405 urban housing starts in the province, a slight decline compared to the 11,475 homes started during the same time period in 2010.

Total housing starts in the Vancouver Census Metropolitan Area (CMA) accounted for close to three-

¹ Urban centres are classified as centres in British Columbia with a population base of 10,000 people or more.

Figure 1



Source: CMHC Starts and Completions Survey

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quarters of all housing starts in British Columbia. At the same time last year Vancouver CMA housing starts made up sixty per cent of the province's total housing starts. Overall, housing starts are up 17 per cent year over year in the Southwest Mainland region of British Columbia², with the Vancouver CMA and Abbotsford CMA recording increases compared to last year's totals.

Conversely, the majority of the centres in the rest of the province counted year-over-year declines in housing starts in the second quarter. Lower levels of new home construction in these areas of the province can be attributed to weaker housing demand, which has resulted in builders bringing on less new supply. In terms of percentages, housing starts were the lowest in centres located in the interior of British Columbia (Salmon Arm, Penticton and Cranbrook). The declines were smaller in urban centres in the northern parts of the province (Prince George).

In the Vancouver CMA, developers have concentrated their efforts on higher density multiple family homes (semi-detached, row and apartment). Multiple family home starts in the Vancouver CMA were up 50 per cent compared to last year's totals, with the Cities of Vancouver, Surrey and Richmond surpassing one thousand units during the first half of this year. Developers starting construction on larger scale multiple family homes that were approved during the latter half of 2010 will bring new supply to the market when completed. Further, improving pre-sales in various projects and neighbourhoods in the CMA have encouraged developers to look at

future developments.

With the pick-up in multiple family home starts in the Vancouver CMA, the total number of homes under construction at the end of June 2011 in British Columbia was up twelve per cent from last year's totals. In particular, construction of apartment buildings was up by 28 per cent in the province. Consequently, ground oriented construction (single detached, semi-detached and row) was down from last year's level by six per cent.

Rural housing starts³ trended lower. For the second quarter of 2011 there were an estimated 544 rural home starts in British Columbia, down from the 914 home starts recorded last year. As a result, total rural housing starts for the province in the first half of 2011 were 824 units, a 41 per cent decline from the first half of 2010.

Resale Market

Residential home sales in British Columbia were on par with last year's sales figures with 42,095 transactions, less than one per cent below the first half of 2010. For the second quarter, there were 22,948 MLS®⁴ resales in British Columbia, a five per cent decline from the second quarter of 2010.

New listings (the number of homes put on the market for sale) increased by ten per cent over first quarter totals, to reach 48,987 homes.

Historically in British Columbia, the second quarter is usually when new listings reach the highest for the year. New listings in the second quarter of 2011 were the third highest on record since 1980, surpassed only by the second quarters of 2008 and 2010.

With higher listings and a slight downward movement in sales, the seasonally adjusted sales to new

Figure 2



Source: Canadian Real Estate Association (CREA)

² Southwest-Mainland of British Columbia includes the following centres: Vancouver CMA, Abbotsford CMA, Chilliwack CA and Squamish CA.

³ Rural areas are centres with a population base of less than 10,000 people.

⁴ MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

listings ratio has moved the resale market closer to buyer's market conditions. The sales to new listings ratio moved downward to 47 per cent in the second quarter from 52 per cent in the first quarter of 2011. Overall, the resale market in British Columbia is well supplied, with buyer's having both choice and time to make their home purchasing decision.

With the sales to new listings ratio moving towards buyer's market conditions, average prices in the province remained stable. The seasonally adjusted average price for the second quarter was \$579,899, a minimal increase from the first quarter. In year-over-year comparison, the average price for the province increased 16 per cent increase based

on strong upward price movement in the first quarter of this year.

At the regional level, only the Greater Vancouver and Powell River real estate boards had higher MLS® sales in the first half of 2011 than in the first half of 2010. In terms of price growth, Greater Vancouver and the Fraser Valley saw double digit percentage gains in year-over-year comparisons. Continuing from the first quarter of 2011, strong demand for higher priced single detached properties in specific neighbourhoods has been the major factor underlying higher existing home prices in both Greater Vancouver and the Fraser Valley. Average prices for the rest of the real estate boards have been flat or declining during the same time period.

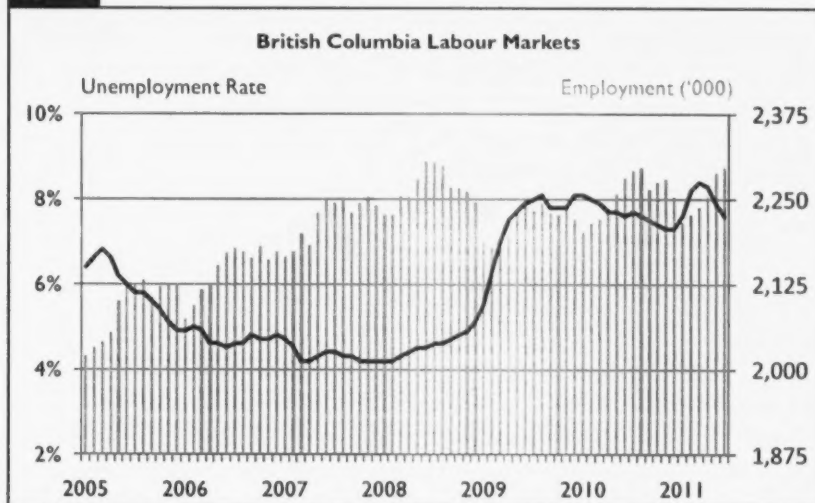
Economic Factors

Economic indicators were mixed during the second quarter of 2011. While indicators, such as employment and building permits grew, total net migration was down. Mortgage rates remained favourable for buyers.

Employment levels increased during the second quarter of 2011. Full-time employment grew during the second quarter over first quarter figures, while part-time employment declined slightly during the same time period. With job growth outpacing growth in the labour force, the seasonally adjusted unemployment rate moved lower to 7.6 per cent in June, from 8.4 per cent in March.

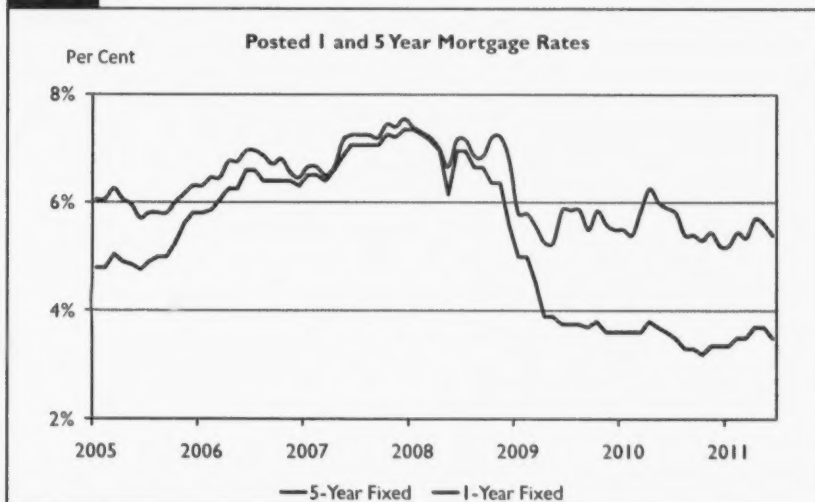
Migration figures were down in the first quarter in 2011. Interprovincial migration, the movement of people between provinces, was in negative territory for the first time since the second quarter of 2003. More people moved to Alberta and Ontario

Figure 3



Source: Statistics Canada Labour Force Survey

Figure 4



Source: Bank of Canada

than moved into British Columbia from these provinces. International migration, which accounts for a larger share of people coming to British Columbia, remained positive during the first quarter of this year, but was not as strong as in past quarters. First quarter net international migration for the province was estimated at 7,049 people.

Residential building permit activity was up, both in value and the number of units for the first five months of this year over last year's time frame. The seasonally adjusted value of residential permits was up six per cent, while the actual number of units was up by eleven per cent. The increase in residential building permits signals that housing starts should remain stable for the rest of the year.

Longer term fixed rate mortgage rates remain at historical lows. At the end of the second quarter of 2011, the five year posted mortgage rate was 5.39 per cent, just slightly above the 5.34 per cent rate at the end of the first quarter. Bond yields, which influence longer term mortgage rates, moved slightly lower during the second quarter. However, the spread between longer term mortgage rates and bond yields held firm, keeping rates at first quarter levels.

Despite upward inflationary pressures during the second quarter, the Bank of Canada held steady on the target for the overnight rate, which affects short term and variable mortgage rates. Although some fluctuations did occur, one year fixed posted mortgage rates ended both the first and second

quarters at 3.5 per cent. The target for the overnight rate set by the Bank of Canada has been unchanged since the third quarter of 2010, at one per cent.

HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of British Columbia Region
Second Quarter 2011**

| | Urban Centres | | | | | | | | Rural Centres | Total* |
|--------------------------|---------------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|---------------|--------|
| | Ownership | | | | | | Rental | | | |
| | Freehold | | | Condominium | | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | | |
| STARTS | | | | | | | | | | |
| Q2 2011 | 1,908 | 205 | 607 | 23 | 1,084 | 1,501 | 112 | 834 | 544 | 6,818 |
| Q2 2010 | 2,641 | 156 | 300 | 102 | 828 | 1,654 | 187 | 270 | 914 | 7,052 |
| % Change | -27.8 | 31.4 | 102.3 | -77.5 | 30.9 | -9.3 | -40.1 | ** | -40.5 | -3.3 |
| Year-to-date 2011 | 2,971 | 337 | 859 | 52 | 1,838 | 3,651 | 235 | 1,462 | 824 | 12,229 |
| Year-to-date 2010 | 4,711 | 306 | 734 | 149 | 1,403 | 2,948 | 354 | 870 | 1,401 | 12,876 |
| % Change | -36.9 | 10.1 | 17.0 | -65.1 | 31.0 | 23.8 | -33.6 | 68.0 | -41.2 | -5.0 |
| UNDER CONSTRUCTION | | | | | | | | | | |
| Q2 2011 | 5,291 | 582 | 1,541 | 84 | 3,082 | 11,047 | 480 | 2,016 | 3,327 | 27,450 |
| Q2 2010 | 6,497 | 519 | 1,053 | 181 | 2,575 | 8,853 | 418 | 1,454 | 4,094 | 25,644 |
| % Change | -18.6 | 12.1 | 46.3 | -53.6 | 19.7 | 24.8 | 14.8 | 38.7 | -18.7 | 7.0 |
| COMPLETIONS | | | | | | | | | | |
| Q2 2011 | 1,800 | 152 | 297 | 43 | 952 | 1,961 | 160 | 709 | 454 | 6,528 |
| Q2 2010 | 1,924 | 154 | 224 | 46 | 1,103 | 2,833 | 125 | 215 | 528 | 7,152 |
| % Change | -6.4 | -1.3 | 32.6 | -6.5 | -13.7 | -30.8 | 28.0 | ** | -14.0 | -8.7 |
| Year-to-date 2011 | 3,489 | 265 | 488 | 77 | 1,465 | 2,882 | 351 | 1,031 | 972 | 11,020 |
| Year-to-date 2010 | 3,552 | 253 | 441 | 119 | 1,696 | 6,650 | 223 | 509 | 1,078 | 14,521 |
| % Change | -1.8 | 4.7 | 10.7 | -35.3 | -13.6 | -56.7 | 57.4 | 102.6 | -9.8 | -24.1 |
| COMPLETED & NOT ABSORBED | | | | | | | | | | |
| Q2 2011 | 1,112 | 164 | 186 | 37 | 671 | 2,358 | 34 | 214 | n/a | 4,776 |
| Q2 2010 | 788 | 93 | 99 | 31 | 419 | 2,718 | 15 | 45 | n/a | 4,208 |
| % Change | 41.1 | 76.3 | 87.9 | 19.4 | 60.1 | -13.2 | 126.7 | ** | n/a | 13.5 |
| ABSORBED | | | | | | | | | | |
| Q2 2011 | 1,613 | 93 | 258 | 40 | 859 | 1,929 | 89 | 296 | n/a | 5,177 |
| Q2 2010 | 1,604 | 104 | 196 | 37 | 1,028 | 2,699 | 100 | 192 | n/a | 5,960 |
| % Change | 0.6 | -10.6 | 31.6 | 8.1 | -16.4 | -28.5 | -11.0 | 54.2 | n/a | -13.1 |
| Year-to-date 2011 | 3,041 | 197 | 443 | 78 | 1,366 | 3,556 | 262 | 405 | n/a | 9,348 |
| Year-to-date 2010 | 3,078 | 201 | 424 | 87 | 1,673 | 5,585 | 183 | 308 | n/a | 11,539 |
| % Change | -1.2 | -2.0 | 4.5 | -10.3 | -18.4 | -36.3 | 43.2 | 31.5 | n/a | -19.0 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of British Columbia Region
2001 - 2010**

| | Urban Centres | | | | | | | | Rural Centres | Total* |
|----------|---------------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|---------------|--------|
| | Ownership | | | | | | Rental | | | |
| | Freehold | | | Condominium | | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | | |
| 2010 | 8,723 | 671 | 1,459 | 197 | 3,277 | 7,031 | 845 | 1,397 | 2,879 | 26,479 |
| % Change | 46.9 | 40.4 | 93.5 | 58.9 | 41.8 | 119.7 | 109.7 | 126.4 | 28.3 | 64.7 |
| 2009 | 5,940 | 478 | 754 | 124 | 2,311 | 3,201 | 403 | 617 | 2,244 | 16,077 |
| % Change | -26.3 | -35.1 | -8.4 | -51.4 | -47.3 | -78.9 | -6.1 | -34.3 | -35.2 | -53.2 |
| 2008 | 8,060 | 737 | 823 | 255 | 4,383 | 15,206 | 429 | 939 | 3,464 | 34,321 |
| % Change | -18.8 | 2.8 | 34.0 | -41.5 | -6.4 | -8.7 | -15.9 | 15.1 | -28.3 | -12.4 |
| 2007 | 9,925 | 717 | 614 | 436 | 4,681 | 16,663 | 510 | 816 | 4,833 | 39,195 |
| % Change | -13.4 | 2.7 | 68.2 | -13.0 | -10.2 | 25.5 | 24.1 | 30.4 | 24.8 | 7.6 |
| 2006 | 11,466 | 698 | 365 | 501 | 5,211 | 13,279 | 411 | 626 | 3,872 | 36,443 |
| % Change | 6.8 | -4.1 | -15.1 | 5.9 | 4.4 | 7.0 | 31.3 | -39.7 | 9.1 | 5.1 |
| 2005 | 10,732 | 728 | 430 | 473 | 4,993 | 12,411 | 313 | 1,039 | 3,548 | 34,667 |
| % Change | -7.4 | -15.5 | -20.2 | -3.3 | -3.3 | 17.0 | -18.5 | -14.6 | 73.0 | 5.3 |
| 2004 | 11,592 | 862 | 539 | 489 | 5,163 | 10,606 | 384 | 1,217 | 2,051 | 32,925 |
| % Change | 10.1 | 9.5 | -8.2 | 40.1 | 50.4 | 43.4 | -0.5 | -0.8 | 41.1 | 25.8 |
| 2003 | 10,524 | 787 | 587 | 349 | 3,433 | 7,397 | 386 | 1,227 | 1,454 | 26,174 |
| % Change | 11.6 | 4.7 | 23.1 | 83.7 | 38.4 | 52.4 | 67.1 | -33.2 | 10.9 | 21.0 |
| 2002 | 9,434 | 752 | 477 | 190 | 2,481 | 4,855 | 231 | 1,837 | 1,311 | 21,625 |
| % Change | 47.5 | 20.3 | 80.7 | 17.3 | 101.1 | 59.1 | -45.1 | -46.0 | -15.1 | 25.5 |
| 2001 | 6,398 | 625 | 264 | 162 | 1,234 | 3,051 | 421 | 3,405 | 1,545 | 17,234 |

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type

British Columbia Region

Second Quarter 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|--------------|--------------|------------|------------|--------------|------------|--------------|--------------|--------------|--------------|------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | % Change |
| Centres 100,000+ | | | | | | | | | | | |
| Abbotsford | 65 | 113 | 0 | 0 | 7 | 0 | 14 | 18 | 86 | 131 | -34.4 |
| Kelowna | 169 | 166 | 24 | 20 | 29 | 24 | 63 | 80 | 285 | 290 | -1.7 |
| Vancouver | 1,034 | 1,310 | 148 | 108 | 883 | 579 | 2,599 | 1,686 | 4,664 | 3,683 | 26.6 |
| Victoria | 159 | 263 | 22 | 79 | 60 | 51 | 182 | 125 | 423 | 518 | -18.3 |
| Centres 50,000 - 99,999 | | | | | | | | | | | |
| Chilliwack | 43 | 114 | 6 | 8 | 26 | 16 | 0 | 108 | 75 | 246 | -69.5 |
| Kamloops | 69 | 120 | 6 | 2 | 0 | 9 | 1 | 56 | 76 | 187 | -59.4 |
| Nanaimo | 66 | 122 | 21 | 80 | 0 | 7 | 61 | 30 | 148 | 239 | -38.1 |
| Prince George | 41 | 42 | 0 | 0 | 0 | 18 | 0 | 0 | 41 | 60 | -31.7 |
| Vernon | 38 | 59 | 3 | 10 | 4 | 0 | 0 | 0 | 45 | 69 | -34.8 |
| Centres 10,000 - 49,999 | | | | | | | | | | | |
| Campbell River | 32 | 72 | 10 | 6 | 0 | 0 | 0 | 0 | 42 | 78 | -46.2 |
| Courtenay | 68 | 88 | 8 | 22 | 0 | 7 | 2 | 0 | 78 | 117 | -33.3 |
| Cranbrook | 26 | 54 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 54 | -51.9 |
| Dawson Creek | 22 | 17 | 16 | 2 | 0 | 8 | 0 | 48 | 38 | 75 | -49.3 |
| Duncan | 39 | 50 | | 9 | 12 | 4 | 4 | 0 | 63 | 63 | 0.0 |
| Fort St. John | 34 | 31 | 12 | 10 | 0 | 0 | 0 | 0 | 46 | 41 | 12.2 |
| Kitimat | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Parksville-Qualicum Beach | 20 | 32 | 0 | 0 | 0 | 4 | 2 | 0 | 22 | 36 | -38.9 |
| Penticton | 23 | 28 | 0 | 2 | 0 | 4 | 0 | 55 | 23 | 89 | -74.2 |
| Port Alberni | 12 | 16 | 0 | 0 | 0 | 8 | 0 | 0 | 12 | 24 | -50.0 |
| Powell River | 4 | 15 | 0 | 4 | 0 | 0 | 0 | 0 | 4 | 19 | -78.9 |
| Prince Rupert | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| Quesnel | 8 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 17 | -52.9 |
| Salmon Arm DM | 7 | 23 | 4 | 2 | 0 | 4 | 0 | 16 | 11 | 45 | -75.6 |
| Squamish | 12 | 8 | 0 | 2 | 0 | 8 | 7 | 2 | 19 | 20 | -5.0 |
| Summerland DM | 5 | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 18 | -72.2 |
| Terrace | 5 | 2 | 0 | 0 | 4 | 0 | 0 | 0 | 9 | 2 | n/a |
| Williams Lake | 16 | 16 | 0 | 0 | 4 | 0 | 0 | 0 | 20 | 16 | 25.0 |
| Total British Columbia (10,000+) | 2,022 | 2,797 | 288 | 366 | 1,029 | 751 | 2,935 | 2,224 | 6,274 | 6,138 | 2.2 |

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
British Columbia Region
January - June 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|--------------|--------------|-------------|-------------|--------------|--------------|--------------|--------------|---------------|---------------|-------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | % Change |
| Centres 100,000+ | | | | | | | | | | | |
| Abbotsford | 112 | 193 | 0 | 0 | 34 | 7 | 107 | 38 | 253 | 238 | 6.3 |
| Kelowna | 235 | 288 | 36 | 36 | 39 | 24 | 97 | 191 | 407 | 539 | -24.5 |
| Vancouver | 1,659 | 2,373 | 266 | 194 | 1,487 | 968 | 5,060 | 3,346 | 8,472 | 6,881 | 23.1 |
| Victoria | 290 | 498 | 34 | 143 | 96 | 78 | 324 | 433 | 744 | 1,152 | -35.4 |
| Centres 50,000 - 99,999 | | | | | | | | | | | |
| Chilliwack | 84 | 210 | 12 | 16 | 37 | 77 | 0 | 108 | 133 | 411 | -67.6 |
| Kamloops | 100 | 194 | 18 | 6 | 7 | 17 | 134 | 155 | 259 | 372 | -30.4 |
| Nanaimo | 114 | 241 | 26 | 153 | 0 | 27 | 150 | 33 | 290 | 454 | -36.1 |
| Prince George | 46 | 60 | 0 | 0 | 0 | 18 | 36 | 0 | 82 | 78 | 5.1 |
| Vernon | 55 | 107 | 5 | 12 | 4 | 3 | 1 | 0 | 65 | 122 | -46.7 |
| Centres 10,000 - 49,999 | | | | | | | | | | | |
| Campbell River | 48 | 125 | 12 | 6 | 8 | 15 | 0 | 36 | 68 | 182 | -62.6 |
| Courtenay | 98 | 157 | 10 | 32 | 0 | 10 | 6 | 0 | 114 | 199 | -42.7 |
| Cranbrook | 32 | 71 | 0 | 0 | 0 | 0 | 0 | 0 | 32 | 71 | -54.9 |
| Dawson Creek | 23 | 28 | 18 | 6 | 3 | 8 | 0 | 48 | 44 | 90 | -51.1 |
| Duncan | 65 | 89 | 10 | 13 | 12 | 8 | 4 | 0 | 91 | 110 | -17.3 |
| Fort St. John | 49 | 49 | 14 | 16 | 0 | 0 | 0 | 0 | 63 | 65 | -3.1 |
| Kitimat | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Parksville-Qualicum Beach | 38 | 61 | 20 | 1 | 0 | 4 | 39 | 0 | 97 | 66 | 47.0 |
| Penticton | 39 | 51 | 2 | 4 | 7 | 10 | 0 | 113 | 48 | 178 | -73.0 |
| Port Alberni | 25 | 34 | 0 | 2 | 20 | 8 | 0 | 0 | 45 | 44 | 2.3 |
| Powell River | 6 | 19 | 0 | 8 | 0 | 0 | 0 | 0 | 6 | 27 | -77.8 |
| Prince Rupert | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| Quesnel | 12 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 20 | -40.0 |
| Salmon Arm DM | 10 | 30 | 4 | 4 | 0 | 4 | 0 | 16 | 14 | 54 | -74.1 |
| Squamish | 14 | 16 | 0 | 2 | 0 | 23 | 7 | 35 | 21 | 76 | -72.4 |
| Summerland DM | 7 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 24 | -70.8 |
| Terrace | 8 | 2 | 0 | 0 | 4 | 0 | 0 | 0 | 12 | 2 | n/a |
| Williams Lake | 17 | 19 | 0 | 0 | 4 | 0 | 0 | 0 | 21 | 19 | 10.5 |
| Total British Columbia (10,000+) | 3,191 | 4,960 | 487 | 654 | 1,762 | 1,309 | 5,965 | 4,552 | 11,405 | 11,475 | -0.6 |

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Second Quarter 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|------------|-----------|-----------|--------------------------|--------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 7 | 0 | 0 | 0 | 14 | 18 | 0 | 0 |
| Kelowna | 17 | 24 | 12 | 0 | 0 | 9 | 63 | 71 |
| Vancouver | 883 | 579 | 0 | 0 | 1,946 | 1,562 | 653 | 124 |
| Victoria | 60 | 51 | 0 | 0 | 132 | 114 | 50 | 11 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 26 | 16 | 0 | 0 | 0 | 108 | 0 | 0 |
| Kamloops | 0 | 9 | 0 | 0 | 0 | 56 | 1 | 0 |
| Nanaimo | 0 | 7 | 0 | 0 | 1 | 30 | 60 | 0 |
| Prince George | 0 | 9 | 0 | 9 | 0 | 0 | 0 | 0 |
| Vernon | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Courtenay | 0 | 7 | 0 | 0 | 0 | 0 | 2 | 0 |
| Cranbrook | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dawson Creek | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 48 |
| Duncan | 12 | 4 | 0 | 0 | 0 | 0 | 4 | 0 |
| Fort St. John | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Parksville-Qualicum Beach | 0 | 4 | 0 | 0 | 2 | 0 | 0 | 0 |
| Penticton | 0 | 4 | 0 | 0 | 0 | 55 | 0 | 0 |
| Port Alberni | 0 | 0 | 0 | 8 | 0 | 0 | 0 | 0 |
| Powell River | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prince Rupert | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quesnel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Salmon Arm DM | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 16 |
| Squamish | 0 | 8 | 0 | 0 | 6 | 2 | 1 | 0 |
| Summerland DM | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Terrace | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Williams Lake | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total British Columbia (10,000+) | 1,009 | 734 | 20 | 17 | 2,101 | 1,954 | 834 | 270 |

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|--------------|-----------|-----------|--------------------------|--------------|--------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 34 | 7 | 0 | 0 | 107 | 38 | 0 | 0 |
| Kelowna | 21 | 24 | 18 | 0 | 0 | 9 | 97 | 182 |
| Vancouver | 1,487 | 968 | 0 | 0 | 4,042 | 2,871 | 1,018 | 475 |
| Victoria | 96 | 78 | 0 | 0 | 172 | 375 | 152 | 58 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 37 | 77 | 0 | 0 | 0 | 108 | 0 | 0 |
| Kamloops | 7 | 17 | 0 | 0 | 133 | 155 | 1 | 0 |
| Nanaimo | 0 | 27 | 0 | 0 | 39 | 33 | 111 | 0 |
| Prince George | 0 | 9 | 0 | 9 | 0 | 0 | 36 | 0 |
| Vernon | 0 | 3 | 4 | 0 | 0 | 0 | 1 | 0 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 0 | 0 | 8 | 15 | 0 | 36 | 0 | 0 |
| Courtenay | 0 | 10 | 0 | 0 | 2 | 0 | 4 | 0 |
| Cranbrook | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dawson Creek | 0 | 8 | 3 | 0 | 0 | 0 | 0 | 48 |
| Duncan | 12 | 8 | 0 | 0 | 0 | 0 | 4 | 0 |
| Fort St. John | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Parksville-Qualicum Beach | 0 | 4 | 0 | 0 | 2 | 0 | 37 | 0 |
| Penticton | 3 | 10 | 4 | 0 | 0 | 55 | 0 | 58 |
| Port Alberni | 0 | 0 | 20 | 8 | 0 | 0 | 0 | 0 |
| Powell River | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prince Rupert | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quesnel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Salmon Arm DM | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 16 |
| Squamish | 0 | 23 | 0 | 0 | 6 | 2 | 1 | 33 |
| Summerland DM | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Terrace | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 |
| Williams Lake | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total British Columbia (10,000+) | 1,701 | 1,277 | 61 | 32 | 4,503 | 3,682 | 1,462 | 870 |

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
British Columbia Region
Second Quarter 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|--------------|--------------|--------------|--------------|------------|------------|--------------|--------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 78 | 129 | 7 | 0 | 1 | 2 | 86 | 131 |
| Kelowna | 181 | 166 | 19 | 50 | 85 | 74 | 285 | 290 |
| Vancouver | 1,620 | 1,581 | 2,329 | 1,938 | 715 | 164 | 4,664 | 3,683 |
| Victoria | 171 | 282 | 192 | 184 | 60 | 52 | 423 | 518 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 42 | 79 | 33 | 167 | 0 | 0 | 75 | 246 |
| Kamloops | 73 | 118 | 2 | 69 | 1 | 0 | 76 | 187 |
| Nanaimo | 85 | 135 | 1 | 37 | 62 | 67 | 148 | 239 |
| Prince George | 41 | 42 | 0 | 9 | 0 | 9 | 41 | 60 |
| Vernon | 40 | 65 | 0 | 4 | 5 | 0 | 45 | 69 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 42 | 60 | 0 | 18 | 0 | 0 | 42 | 78 |
| Courtenay | 69 | 89 | 7 | 19 | 2 | 9 | 78 | 117 |
| Cranbrook | 26 | 54 | 0 | 0 | 0 | 0 | 26 | 54 |
| Dawson Creek | 38 | 19 | 0 | 8 | 0 | 48 | 38 | 75 |
| Duncan | 46 | 52 | 12 | 4 | 5 | 7 | 63 | 63 |
| Fort St. John | 46 | 41 | 0 | 0 | 0 | 0 | 46 | 41 |
| Kitimat | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Parksville-Qualicum Beach | 20 | 30 | 2 | 6 | 0 | 0 | 22 | 36 |
| Penticton | 20 | 29 | 0 | 59 | 3 | 1 | 23 | 89 |
| Port Alberni | 12 | 16 | 0 | 0 | 0 | 8 | 12 | 24 |
| Powell River | 4 | 19 | 0 | 0 | 0 | 0 | 4 | 19 |
| Prince Rupert | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Quesnel | 8 | 17 | 0 | 0 | 0 | 0 | 8 | 17 |
| Salmon Arm DM | 11 | 25 | 0 | 4 | 0 | 16 | 11 | 45 |
| Squamish | 16 | 12 | 0 | 8 | 3 | 0 | 19 | 20 |
| Summerland DM | 5 | 18 | 0 | 0 | 0 | 0 | 5 | 18 |
| Terrace | 5 | 2 | 0 | 0 | 4 | 0 | 9 | 2 |
| Williams Lake | 16 | 16 | 4 | 0 | 0 | 0 | 20 | 16 |
| Total British Columbia (10,000+) | 2,720 | 3,097 | 2,608 | 2,584 | 946 | 457 | 6,274 | 6,138 |

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
British Columbia Region
January - June 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 130 | 228 | 122 | 8 | 1 | 2 | 253 | 238 |
| Kelowna | 247 | 289 | 25 | 58 | 135 | 192 | 407 | 539 |
| Vancouver | 2,491 | 3,069 | 4,833 | 3,273 | 1,148 | 539 | 8,472 | 6,881 |
| Victoria | 305 | 533 | 276 | 476 | 163 | 143 | 744 | 1,152 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 70 | 172 | 63 | 239 | 0 | 0 | 133 | 411 |
| Kamloops | 112 | 185 | 146 | 181 | 1 | 6 | 259 | 372 |
| Nanaimo | 136 | 267 | 39 | 64 | 115 | 123 | 290 | 454 |
| Prince George | 46 | 60 | 0 | 9 | 36 | 9 | 82 | 78 |
| Vernon | 59 | 112 | 0 | 7 | 6 | 3 | 65 | 122 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 58 | 126 | 2 | 41 | 8 | 15 | 68 | 182 |
| Courtenay | 100 | 157 | 10 | 28 | 4 | 14 | 114 | 199 |
| Cranbrook | 32 | 71 | 0 | 0 | 0 | 0 | 32 | 71 |
| Dawson Creek | 41 | 34 | 0 | 8 | 3 | 48 | 44 | 90 |
| Duncan | 72 | 93 | 14 | 8 | 5 | 9 | 91 | 110 |
| Fort St. John | 63 | 65 | 0 | 0 | 0 | 0 | 63 | 65 |
| Kitimat | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Parksville-Qualicum Beach | 56 | 58 | 3 | 6 | 38 | 2 | 97 | 66 |
| Penticton | 38 | 50 | 3 | 67 | 7 | 61 | 48 | 178 |
| Port Alberni | 24 | 36 | 1 | 0 | 20 | 8 | 45 | 44 |
| Powell River | 6 | 27 | 0 | 0 | 0 | 0 | 6 | 27 |
| Prince Rupert | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Quesnel | 12 | 20 | 0 | 0 | 0 | 0 | 12 | 20 |
| Salmon Arm DM | 14 | 34 | 0 | 4 | 0 | 16 | 14 | 54 |
| Squamish | 18 | 19 | 0 | 23 | 3 | 34 | 21 | 76 |
| Summerland DM | 7 | 24 | 0 | 0 | 0 | 0 | 7 | 24 |
| Terrace | 8 | 2 | 0 | 0 | 4 | 0 | 12 | 2 |
| Williams Lake | 17 | 19 | 4 | 0 | 0 | 0 | 21 | 19 |
| Total British Columbia (10,000+) | 4,167 | 5,751 | 5,541 | 4,500 | 1,697 | 1,224 | 11,405 | 11,475 |

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
British Columbia Region
Second Quarter 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|--------------|--------------|------------|------------|------------|------------|--------------|--------------|--------------|--------------|-------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | % Change |
| Centres 100,000+ | | | | | | | | | | | |
| Abbotsford | 64 | 82 | 0 | 6 | 35 | 0 | 20 | 26 | 119 | 114 | 4.4 |
| Kelowna | 141 | 131 | 26 | 34 | 6 | 45 | 113 | 207 | 286 | 417 | -31.4 |
| Vancouver | 958 | 908 | 62 | 144 | 787 | 710 | 2,202 | 2,830 | 4,009 | 4,592 | -12.7 |
| Victoria | 142 | 217 | 25 | 68 | 28 | 23 | 185 | 81 | 380 | 389 | -2.3 |
| Centres 50,000 - 99,999 | | | | | | | | | | | |
| Chilliwack | 48 | 58 | 6 | 6 | 14 | 50 | 40 | 54 | 108 | 168 | -35.7 |
| Kamloops | 94 | 93 | 8 | 6 | 24 | 13 | 155 | 23 | 281 | 135 | 108.1 |
| Nanaimo | 83 | 99 | 53 | 73 | 12 | 24 | 64 | 27 | 212 | 223 | -4.9 |
| Prince George | 26 | 39 | 0 | 0 | 0 | 0 | 0 | 0 | 26 | 39 | -33.3 |
| Vernon | 46 | 16 | 16 | 10 | 4 | 54 | 0 | 0 | 66 | 80 | -17.5 |
| Centres 10,000 - 49,999 | | | | | | | | | | | |
| Campbell River | 23 | 53 | 4 | 6 | 0 | 11 | 36 | 0 | 63 | 70 | -10.0 |
| Courtenay | 59 | 67 | 11 | 20 | 21 | 7 | 0 | 0 | 91 | 94 | -3.2 |
| Cranbrook | 16 | 23 | 0 | 0 | 0 | 4 | 0 | 0 | 16 | 27 | -40.7 |
| Dawson Creek | 14 | 12 | 4 | 6 | 0 | 0 | 0 | 0 | 18 | 18 | 0.0 |
| Duncan | 54 | 49 | 9 | 5 | 3 | 7 | 0 | 0 | 66 | 61 | 8.2 |
| Fort St. John | 23 | 19 | 8 | 8 | 8 | 0 | 0 | 0 | 39 | 27 | 44.4 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Parksville-Qualicum Beach | 21 | 38 | 0 | 0 | 0 | 0 | 4 | 0 | 25 | 38 | -34.2 |
| Penticton | 24 | 17 | 4 | 6 | 8 | 9 | 113 | 20 | 149 | 52 | 186.5 |
| Port Alberni | 12 | 12 | 0 | 2 | 15 | 0 | 0 | 0 | 27 | 14 | 92.9 |
| Powell River | 2 | 3 | 2 | 4 | 0 | 0 | 0 | 0 | 4 | 7 | -42.9 |
| Prince Rupert | 0 | 0 | 0 | 0 | 10 | 0 | 0 | 0 | 10 | 0 | n/a |
| Quesnel | 7 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 6 | 16.7 |
| Salmon Arm DM | 11 | 17 | 0 | 6 | 8 | 0 | 24 | 0 | 43 | 23 | 87.0 |
| Squamish | 6 | 6 | 0 | 6 | 0 | 0 | 2 | 0 | 8 | 12 | -33.3 |
| Summerland DM | 8 | 9 | 0 | 0 | 0 | 4 | 0 | 0 | 8 | 13 | -38.5 |
| Terrace | 3 | 2 | 0 | 0 | 4 | 0 | 0 | 0 | 7 | 2 | ** |
| Williams Lake | 6 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 100.0 |
| Total British Columbia (10,000+) | 1,891 | 1,979 | 238 | 416 | 987 | 961 | 2,958 | 3,268 | 6,074 | 6,624 | -8.3 |

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
British Columbia Region
January - June 2011

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--|--------------|--------------|-------------|-------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | % Change |
| Centres 100,000+ | | | | | | | | | | | |
| Abbotsford | 148 | 162 | 6 | 6 | 41 | 6 | 38 | 184 | 233 | 358 | -34.9 |
| Kelowna | 267 | 258 | 34 | 50 | 23 | 49 | 174 | 481 | 498 | 838 | -40.6 |
| Vancouver | 1,797 | 1,636 | 158 | 228 | 1,123 | 1,137 | 3,275 | 6,387 | 6,353 | 9,388 | -32.3 |
| Victoria | 304 | 404 | 64 | 110 | 65 | 30 | 364 | 217 | 797 | 761 | 4.7 |
| Centres 50,000 - 99,999 | | | | | | | | | | | |
| Chilliwack | 96 | 146 | 6 | 10 | 14 | 54 | 40 | 169 | 156 | 379 | -58.8 |
| Kamloops | 175 | 154 | 22 | 15 | 24 | 25 | 207 | 59 | 428 | 253 | 69.2 |
| Nanaimo | 171 | 179 | 118 | 119 | 12 | 36 | 64 | 27 | 365 | 361 | 1.1 |
| Prince George | 55 | 62 | 2 | 0 | 48 | 0 | 0 | 0 | 105 | 62 | 69.4 |
| Vernon | 97 | 63 | 24 | 25 | 4 | 62 | 1 | 0 | 126 | 150 | -16.0 |
| Centres 10,000 - 49,999 | | | | | | | | | | | |
| Campbell River | 47 | 101 | 4 | 8 | 0 | 15 | 36 | 0 | 87 | 124 | -29.8 |
| Courtenay | 100 | 112 | 22 | 30 | 29 | 10 | 1 | 0 | 152 | 152 | 0.0 |
| Cranbrook | 48 | 55 | 0 | 0 | 0 | 4 | 0 | 0 | 48 | 59 | -18.6 |
| Dawson Creek | 23 | 22 | 4 | 8 | 0 | 0 | 0 | 0 | 27 | 30 | -10.0 |
| Duncan | 74 | 87 | 26 | 8 | 3 | 16 | 0 | 19 | 103 | 130 | -20.8 |
| Fort St. John | 51 | 47 | 16 | 14 | 8 | 0 | 0 | 0 | 75 | 61 | 23.0 |
| Kitimat | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Parksville-Qualicum Beach | 31 | 61 | 0 | 0 | 4 | 0 | 4 | 0 | 39 | 61 | -36.1 |
| Penticton | 45 | 28 | 6 | 14 | 23 | 17 | 113 | 50 | 187 | 109 | 71.6 |
| Port Alberni | 30 | 24 | 0 | 2 | 22 | 0 | 0 | 0 | 52 | 26 | 100.0 |
| Powell River | 9 | 9 | 4 | 10 | 0 | 0 | 0 | 0 | 13 | 19 | -31.6 |
| Prince Rupert | 0 | 0 | 0 | 0 | 10 | 0 | 0 | 0 | 10 | 0 | n/a |
| Quesnel | 17 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 13 | 30.8 |
| Salmon Arm DM | 26 | 29 | 0 | 6 | 8 | 0 | 24 | 0 | 58 | 35 | 65.7 |
| Squamish | 17 | 14 | 0 | 8 | 0 | 0 | 2 | 0 | 19 | 22 | -13.6 |
| Summerland DM | 18 | 15 | 4 | 0 | 0 | 8 | 0 | 0 | 22 | 23 | -4.3 |
| Terrace | 11 | 5 | 0 | 0 | 8 | 4 | 44 | 0 | 63 | 9 | 600.0 |
| Williams Lake | 14 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 17 | -17.6 |
| Total British Columbia (10,000+ | 3,672 | 3,706 | 520 | 671 | 1,469 | 1,473 | 4,387 | 7,593 | 10,048 | 13,443 | -25.3 |

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
Second Quarter 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|------------|-----------|-----------|--------------------------|--------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 35 | 0 | 0 | 0 | 20 | 26 | 0 | 0 |
| Kelowna | 0 | 45 | 6 | 0 | 0 | 207 | 113 | 0 |
| Vancouver | 787 | 710 | 0 | 0 | 1,866 | 2,747 | 336 | 83 |
| Victoria | 28 | 20 | 0 | 3 | 73 | 30 | 112 | 51 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 14 | 50 | 0 | 0 | 0 | 0 | 40 | 54 |
| Kamloops | 12 | 13 | 12 | 0 | 155 | 23 | 0 | 0 |
| Nanaimo | 12 | 24 | 0 | 0 | 34 | 0 | 30 | 27 |
| Prince George | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Vernon | 4 | 48 | 0 | 6 | 0 | 0 | 0 | 0 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 0 | 0 | 0 | 11 | 36 | 0 | 0 | 0 |
| Courtenay | 17 | 7 | 4 | 0 | 0 | 0 | 0 | 0 |
| Cranbrook | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dawson Creek | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Duncan | 3 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fort St. John | 0 | 0 | 8 | 0 | 0 | 0 | 0 | 0 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Parksville-Qualicum Beach | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Penticton | 4 | 9 | 4 | 0 | 55 | 20 | 58 | 0 |
| Port Alberni | 3 | 0 | 12 | 0 | 0 | 0 | 0 | 0 |
| Powell River | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prince Rupert | 0 | 0 | 10 | 0 | 0 | 0 | 0 | 0 |
| Quesnel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Salmon Arm DM | 8 | 0 | 0 | 0 | 8 | 0 | 16 | 0 |
| Squamish | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| Summerland DM | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Terrace | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Williams Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total British Columbia (10,000+) | 931 | 941 | 56 | 20 | 2,249 | 3,053 | 709 | 215 |

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
British Columbia Region
January - June 2011

| Submarket | Row | | | | Apt. & Other | | | |
|---|--------------------------|--------------|------------|-----------|--------------------------|--------------|--------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 41 | 6 | 0 | 0 | 38 | 184 | 0 | 0 |
| Kelowna | 17 | 49 | 6 | 0 | 3 | 481 | 171 | 0 |
| Vancouver | 1,120 | 1,137 | 3 | 0 | 2,726 | 6,077 | 549 | 310 |
| Victoria | 65 | 27 | 0 | 3 | 247 | 166 | 117 | 51 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 14 | 54 | 0 | 0 | 0 | 48 | 40 | 121 |
| Kamloops | 12 | 25 | 12 | 0 | 207 | 59 | 0 | 0 |
| Nanaimo | 12 | 32 | 0 | 4 | 34 | 0 | 30 | 27 |
| Prince George | 11 | 0 | 37 | 0 | 0 | 0 | 0 | 0 |
| Vernon | 4 | 56 | 0 | 6 | 0 | 0 | 1 | 0 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 0 | 0 | 0 | 15 | 36 | 0 | 0 | 0 |
| Courtenay | 25 | 10 | 4 | 0 | 0 | 0 | 1 | 0 |
| Cranbrook | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dawson Creek | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Duncan | 3 | 16 | 0 | 0 | 0 | 19 | 0 | 0 |
| Fort St. John | 0 | 0 | 8 | 0 | 0 | 0 | 0 | 0 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Parksville-Qualicum Beach | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 |
| Penticton | 19 | 17 | 4 | 0 | 55 | 50 | 58 | 0 |
| Port Alberni | 6 | 0 | 16 | 0 | 0 | 0 | 0 | 0 |
| Powell River | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prince Rupert | 0 | 0 | 10 | 0 | 0 | 0 | 0 | 0 |
| Quesnel | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Salmon Arm DM | 8 | 0 | 0 | 0 | 8 | 0 | 16 | 0 |
| Squamish | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| Summerland DM | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 |
| Terrace | 8 | 4 | 0 | 0 | 0 | 0 | 44 | 0 |
| Williams Lake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total British Columbia (10,000+) | 1,369 | 1,445 | 100 | 28 | 3,356 | 7,084 | 1,031 | 509 |

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
British Columbia Region
Second Quarter 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|--------------|--------------|--------------|--------------|------------|------------|--------------|--------------|
| | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 | Q2 2011 | Q2 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 84 | 104 | 35 | 10 | 0 | 0 | 119 | 114 |
| Kelowna | 154 | 132 | 4 | 283 | 128 | 2 | 286 | 417 |
| Vancouver | 1,232 | 1,162 | 2,407 | 3,345 | 370 | 85 | 4,009 | 4,592 |
| Victoria | 154 | 235 | 106 | 58 | 120 | 96 | 380 | 389 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 43 | 53 | 25 | 61 | 40 | 54 | 108 | 168 |
| Kamloops | 99 | 92 | 169 | 43 | 13 | 0 | 281 | 135 |
| Nanaimo | 90 | 106 | 53 | 40 | 69 | 77 | 212 | 223 |
| Prince George | 25 | 39 | 0 | 0 | 1 | 0 | 26 | 39 |
| Vernon | 58 | 21 | 8 | 53 | 0 | 6 | 66 | 80 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 25 | 39 | 38 | 20 | 0 | 11 | 63 | 70 |
| Courtenay | 57 | 67 | 23 | 23 | 11 | 4 | 91 | 94 |
| Cranbrook | 16 | 27 | 0 | 0 | 0 | 0 | 16 | 27 |
| Dawson Creek | 18 | 18 | 0 | 0 | 0 | 0 | 18 | 18 |
| Duncan | 59 | 51 | 4 | 7 | 3 | 3 | 66 | 61 |
| Fort St. John | 31 | 27 | 0 | 0 | 8 | 0 | 39 | 27 |
| Kitimat | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Parksville-Qualicum Beach | 18 | 36 | 2 | 2 | 5 | 0 | 25 | 38 |
| Penticton | 27 | 20 | 59 | 31 | 63 | 1 | 149 | 52 |
| Port Alberni | 12 | 14 | 3 | 0 | 12 | 0 | 27 | 14 |
| Powell River | 4 | 7 | 0 | 0 | 0 | 0 | 4 | 7 |
| Prince Rupert | 0 | 0 | 0 | 0 | 10 | 0 | 10 | 0 |
| Quesnel | 7 | 6 | 0 | 0 | 0 | 0 | 7 | 6 |
| Salmon Arm DM | 11 | 21 | 16 | 2 | 16 | 0 | 43 | 23 |
| Squamish | 8 | 11 | 0 | 0 | 0 | 1 | 8 | 12 |
| Summerland DM | 8 | 9 | 0 | 4 | 0 | 0 | 8 | 13 |
| Terrace | 3 | 2 | 4 | 0 | 0 | 0 | 7 | 2 |
| Williams Lake | 6 | 3 | 0 | 0 | 0 | 0 | 6 | 3 |
| Total British Columbia (10,000+) | 2,249 | 2,302 | 2,956 | 3,982 | 869 | 340 | 6,074 | 6,624 |

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
British Columbia Region
January - June 2011

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|--------------|--------------|--------------|--------------|--------------|------------|---------------|---------------|
| | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 | YTD 2011 | YTD 2010 |
| Centres 100,000+ | | | | | | | | |
| Abbotsford | 185 | 194 | 48 | 164 | 0 | 0 | 233 | 358 |
| Kelowna | 276 | 245 | 29 | 580 | 193 | 13 | 498 | 838 |
| Vancouver | 2,227 | 2,114 | 3,496 | 6,961 | 630 | 313 | 6,353 | 9,388 |
| Victoria | 327 | 437 | 326 | 208 | 144 | 116 | 797 | 761 |
| Centres 50,000 - 99,999 | | | | | | | | |
| Chilliwack | 84 | 127 | 32 | 131 | 40 | 121 | 156 | 379 |
| Kamloops | 190 | 145 | 225 | 101 | 13 | 7 | 428 | 253 |
| Nanaimo | 183 | 189 | 53 | 53 | 129 | 119 | 365 | 361 |
| Prince George | 56 | 62 | 11 | 0 | 38 | 0 | 105 | 62 |
| Vernon | 116 | 65 | 9 | 76 | 1 | 9 | 126 | 150 |
| Centres 10,000 - 49,999 | | | | | | | | |
| Campbell River | 49 | 75 | 38 | 34 | 0 | 15 | 87 | 124 |
| Courtenay | 95 | 112 | 41 | 30 | 16 | 10 | 152 | 152 |
| Cranbrook | 48 | 59 | 0 | 0 | 0 | 0 | 48 | 59 |
| Dawson Creek | 27 | 30 | 0 | 0 | 0 | 0 | 27 | 30 |
| Duncan | 88 | 90 | 6 | 36 | 9 | 4 | 103 | 130 |
| Fort St. John | 67 | 61 | 0 | 0 | 8 | 0 | 75 | 61 |
| Kitimat | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Parksville-Qualicum Beach | 27 | 59 | 6 | 2 | 6 | 0 | 39 | 61 |
| Penticton | 49 | 33 | 74 | 73 | 64 | 3 | 187 | 109 |
| Port Alberni | 25 | 26 | 6 | 0 | 21 | 0 | 52 | 26 |
| Powell River | 13 | 19 | 0 | 0 | 0 | 0 | 13 | 19 |
| Prince Rupert | 0 | 0 | 0 | 0 | 10 | 0 | 10 | 0 |
| Quesnel | 17 | 13 | 0 | 0 | 0 | 0 | 17 | 13 |
| Salmon Arm DM | 26 | 31 | 16 | 4 | 16 | 0 | 58 | 35 |
| Squamish | 19 | 21 | 0 | 0 | 0 | 1 | 19 | 22 |
| Summerland DM | 22 | 15 | 0 | 8 | 0 | 0 | 22 | 23 |
| Terrace | 11 | 5 | 8 | 4 | 44 | 0 | 63 | 9 |
| Williams Lake | 14 | 16 | 0 | 0 | 0 | 1 | 14 | 17 |
| Total British Columbia (10,000+) | 4,242 | 4,246 | 4,424 | 8,465 | 1,382 | 732 | 10,048 | 13,443 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Second Quarter 2011**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|-------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$300,000 | | \$300,000 - \$399,999 | | \$400,000 - \$499,999 | | \$500,000 - \$649,999 | | \$650,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Chilliwack | | | | | | | | | | | | | |
| Q2 2011 | 1 | 2.0 | 13 | 26.5 | 23 | 46.9 | 9 | 18.4 | 3 | 6.1 | 49 | 439,900 | 462,952 |
| Q2 2010 | 0 | 0.0 | 10 | 18.9 | 28 | 52.8 | 14 | 26.4 | 1 | 1.9 | 53 | 445,000 | 459,683 |
| Year-to-date 2011 | 1 | 1.1 | 21 | 22.3 | 49 | 52.1 | 17 | 18.1 | 6 | 6.4 | 94 | 452,450 | 473,896 |
| Year-to-date 2010 | 0 | 0.0 | 20 | 13.3 | 73 | 48.7 | 52 | 34.7 | 5 | 3.3 | 150 | 474,000 | 483,531 |
| Kamloops | | | | | | | | | | | | | |
| Q2 2011 | 1 | 1.3 | 25 | 32.1 | 31 | 39.7 | 16 | 20.5 | 5 | 6.4 | 78 | 440,475 | 462,926 |
| Q2 2010 | 6 | 7.4 | 36 | 44.4 | 27 | 33.3 | 9 | 11.1 | 3 | 3.7 | 81 | 396,900 | 413,483 |
| Year-to-date 2011 | 4 | 2.6 | 44 | 28.2 | 57 | 36.5 | 37 | 23.7 | 14 | 9.0 | 156 | 446,408 | 476,163 |
| Year-to-date 2010 | 8 | 5.6 | 58 | 40.6 | 54 | 37.8 | 18 | 12.6 | 5 | 3.5 | 143 | 406,640 | 420,337 |
| Nanaimo | | | | | | | | | | | | | |
| Q2 2011 | 2 | 2.4 | 19 | 23.2 | 27 | 32.9 | 24 | 29.3 | 10 | 12.2 | 82 | 478,600 | 514,057 |
| Q2 2010 | 4 | 4.4 | 35 | 38.5 | 26 | 28.6 | 26 | 28.6 | 0 | 0.0 | 91 | 424,200 | 438,208 |
| Year-to-date 2011 | 4 | 2.4 | 48 | 29.1 | 58 | 35.2 | 38 | 23.0 | 17 | 10.3 | 165 | 455,000 | 499,324 |
| Year-to-date 2010 | 7 | 4.1 | 63 | 37.1 | 51 | 30.0 | 41 | 24.1 | 8 | 4.7 | 170 | 424,600 | 454,835 |
| Prince George | | | | | | | | | | | | | |
| Q2 2011 | 7 | 23.3 | 17 | 56.7 | 6 | 20.0 | 0 | 0.0 | 0 | 0.0 | 30 | 367,723 | 357,094 |
| Q2 2010 | 12 | 27.3 | 18 | 40.9 | 6 | 13.6 | 7 | 15.9 | 1 | 2.3 | 44 | 349,950 | 374,224 |
| Year-to-date 2011 | 15 | 23.8 | 33 | 52.4 | 11 | 17.5 | 3 | 4.8 | 1 | 1.6 | 63 | 366,470 | 364,317 |
| Year-to-date 2010 | 17 | 22.7 | 27 | 36.0 | 21 | 28.0 | 9 | 12.0 | 1 | 1.3 | 75 | 375,000 | 382,711 |
| Vernon | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 0 | 0.0 | 12 | 24.5 | 12 | 24.5 | 25 | 51.0 | 49 | 659,000 | 737,971 |
| Q2 2010 | 0 | 0.0 | 1 | 5.0 | 4 | 20.0 | 6 | 30.0 | 9 | 45.0 | 20 | 644,925 | 645,594 |
| Year-to-date 2011 | 0 | 0.0 | 1 | 1.0 | 19 | 19.2 | 39 | 39.4 | 40 | 40.4 | 99 | 593,850 | 683,526 |
| Year-to-date 2010 | 0 | 0.0 | 5 | 7.4 | 12 | 17.6 | 19 | 27.9 | 32 | 47.1 | 68 | 644,450 | 720,378 |
| Abbotsford CMA | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 3 | 3.8 | 17 | 21.8 | 40 | 51.3 | 18 | 23.1 | 78 | 566,950 | 581,892 |
| Q2 2010 | 0 | 0.0 | 2 | 1.9 | 37 | 35.2 | 50 | 47.6 | 16 | 15.2 | 105 | 549,000 | 570,171 |
| Year-to-date 2011 | 0 | 0.0 | 6 | 4.0 | 32 | 21.3 | 80 | 53.3 | 32 | 21.3 | 150 | 561,000 | 577,464 |
| Year-to-date 2010 | 0 | 0.0 | 4 | 2.3 | 73 | 42.7 | 70 | 40.9 | 24 | 14.0 | 171 | 539,000 | 549,613 |
| Kelowna CMA | | | | | | | | | | | | | |
| Q2 2011 | 1 | 0.7 | 6 | 4.0 | 44 | 29.3 | 36 | 24.0 | 63 | 42.0 | 150 | 588,393 | 757,127 |
| Q2 2010 | 0 | 0.0 | 1 | 0.8 | 33 | 25.4 | 36 | 27.7 | 60 | 46.2 | 130 | 618,475 | 723,856 |
| Year-to-date 2011 | 10 | 3.7 | 18 | 6.6 | 67 | 24.7 | 75 | 27.7 | 101 | 37.3 | 271 | 569,700 | 697,756 |
| Year-to-date 2010 | 0 | 0.0 | 3 | 1.2 | 56 | 22.0 | 75 | 29.5 | 120 | 47.2 | 254 | 640,200 | 750,480 |
| Vancouver CMA | | | | | | | | | | | | | |
| Q2 2011 | 0 | 0.0 | 3 | 0.3 | 70 | 7.1 | 217 | 22.0 | 695 | 70.6 | 985 | 790,907 | 1,074,868 |
| Q2 2010 | 1 | 0.1 | 0 | 0.0 | 45 | 5.0 | 378 | 42.1 | 474 | 52.8 | 898 | 679,000 | 929,641 |
| Year-to-date 2011 | 0 | 0.0 | 3 | 0.2 | 114 | 6.4 | 485 | 27.1 | 1,186 | 66.3 | 1,788 | 762,331 | 1,059,372 |
| Year-to-date 2010 | 2 | 0.1 | 0 | 0.0 | 92 | 5.4 | 723 | 42.4 | 889 | 52.1 | 1,706 | 659,900 | 894,210 |
| Victoria CMA | | | | | | | | | | | | | |
| Q2 2011 | 1 | 0.7 | 10 | 7.2 | 46 | 33.3 | 30 | 21.7 | 51 | 37.0 | 138 | 547,250 | 617,895 |
| Q2 2010 | 0 | 0.0 | 33 | 16.0 | 38 | 18.4 | 67 | 32.5 | 68 | 33.0 | 206 | 584,900 | 639,066 |
| Year-to-date 2011 | 3 | 0.9 | 22 | 6.9 | 87 | 27.4 | 63 | 19.8 | 143 | 45.0 | 318 | 608,700 | 658,531 |
| Year-to-date 2010 | 0 | 0.0 | 69 | 17.5 | 79 | 20.1 | 120 | 30.5 | 126 | 32.0 | 394 | 578,450 | 621,490 |

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range in British Columbia Region
Second Quarter 2011**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|---|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$300,000 | | \$300,000 - \$399,999 | | \$400,000 - \$499,999 | | \$500,000 - \$649,999 | | \$650,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Total Urban Centres in British Columbia (50,000+) | | | | | | | | | | | | | |
| Q2 2011 | 13 | 0.8 | 96 | 5.9 | 276 | 16.8 | 384 | 23.4 | 870 | 53.1 | 1,639 | 679,900 | 885,168 |
| Q2 2010 | 23 | 1.4 | 136 | 8.4 | 244 | 15.0 | 593 | 36.4 | 632 | 38.8 | 1,628 | 598,000 | 766,305 |
| Year-to-date 2011 | 37 | 1.2 | 196 | 6.3 | 494 | 15.9 | 837 | 27.0 | 1,540 | 49.6 | 3,104 | 649,000 | 860,541 |
| Year-to-date 2010 | 34 | 1.1 | 249 | 8.0 | 511 | 16.3 | 1,127 | 36.0 | 1,210 | 38.6 | 3,131 | 598,000 | 748,210 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for British Columbia Region
Second Quarter 2011**

| | | Number of Sales ¹ | Yr/Yr ² (%) | Sales SA ¹ | Number of New Listings ¹ | New Listings SA ¹ | Sales-to- New Listings SA ² | Average Price ¹ (\$) | Yr/Yr ² (%) | Average Price ¹ (\$) SA |
|------|-----------|---------------------------------|------------------------|-----------------------|---|---------------------------------|--|------------------------------------|------------------------|--|
| 2010 | January | 4,619 | 118.4 | 8,007 | 13,541 | 15,433 | 51.9 | 491,571 | 19.0 | 503,959 |
| | February | 5,955 | 63.0 | 6,877 | 14,043 | 14,250 | 48.3 | 497,807 | 17.0 | 507,511 |
| | March | 7,710 | 42.7 | 6,719 | 18,699 | 14,946 | 45.0 | 516,970 | 21.4 | 510,381 |
| | April | 8,385 | 21.2 | 6,752 | 20,117 | 16,137 | 41.8 | 514,791 | 14.6 | 514,617 |
| | May | 7,952 | -3.8 | 6,263 | 18,266 | 14,525 | 43.1 | 497,371 | 6.9 | 491,237 |
| | June | 7,722 | -22.5 | 5,722 | 16,080 | 13,118 | 43.6 | 499,908 | 8.2 | 496,233 |
| | July | 5,784 | -42.4 | 4,931 | 12,629 | 11,649 | 42.3 | 491,832 | 6.0 | 500,647 |
| | August | 5,590 | -34.7 | 5,207 | 11,391 | 12,026 | 43.3 | 487,804 | 3.6 | 492,274 |
| | September | 5,511 | -35.7 | 5,448 | 12,347 | 12,051 | 45.2 | 493,846 | 4.1 | 496,957 |
| | October | 5,507 | -36.1 | 5,890 | 10,338 | 12,201 | 48.3 | 521,871 | 5.8 | 509,108 |
| | November | 5,647 | -21.4 | 6,417 | 8,514 | 12,196 | 52.6 | 523,376 | 8.5 | 527,614 |
| | December | 4,258 | -25.3 | 6,413 | 5,139 | 12,569 | 51.0 | 523,990 | 5.7 | 504,823 |
| 2011 | January | 4,137 | -10.4 | 7,130 | 12,442 | 13,954 | 51.1 | 548,183 | 11.5 | 566,191 |
| | February | 6,410 | 7.6 | 7,345 | 14,796 | 14,523 | 50.6 | 587,576 | 18.0 | 588,379 |
| | March | 8,600 | 11.5 | 7,171 | 17,166 | 13,515 | 53.1 | 594,157 | 14.9 | 581,793 |
| | April | 7,187 | -14.3 | 6,332 | 16,151 | 13,272 | 47.7 | 598,308 | 16.2 | 585,083 |
| | May | 7,857 | -1.2 | 6,072 | 16,697 | 12,729 | 47.7 | 596,872 | 20.0 | 580,674 |
| | June | 7,904 | 2.4 | 6,097 | 16,139 | 13,129 | 46.4 | 571,837 | 14.4 | 573,742 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | Q2 2010 | 24,059 | -4.4 | 18,737 | 54,463 | 43,780 | 42.8 | 504,256 | 9.7 | 501,188 |
| | Q2 2011 | 22,948 | -4.6 | 18,501 | 48,987 | 39,130 | 47.3 | 588,699 | 16.7 | 579,899 |
| | YTD 2010 | 42,343 | 16.6 | | 100,746 | | | 504,281 | 12.5 | |
| | YTD 2011 | 42,095 | -0.6 | | 93,391 | | | 585,661 | 16.1 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

**Table 6: Level of Economic Indicators for British Columbia Region
Second Quarter 2011**

| | | Interest Rates | | | Employment SA (,000) | Unemployment Rate (%) SA | Migration Total Net | Consumer Confidence Index (2002=100) | Average Weekly Wages (\$) | Manufacturing Shipments (\$,000) | Exchange Rate (U.S. cents) |
|------|--------------------|------------------------|-----------------------|---------------|-------------------------|-----------------------------|------------------------|---|------------------------------------|--|----------------------------------|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2010 | January - March | 615 | 3.6 | 5.6 | 2,242.2 | 7.9 | 14,014 | 121.1 | 815 | 8,202,856 | 95.61 |
| | April - June | 642 | 3.7 | 6.0 | 2,251.9 | 7.6 | 12,101 | 91.5 | 826 | 9,216,483 | 96.03 |
| | July - September | 612 | 3.4 | 5.5 | 2,266.4 | 7.5 | 16,963 | 79.4 | 830 | 9,174,794 | 96.04 |
| | October - December | 599 | 3.3 | 5.3 | 2,267.2 | 7.3 | -285 | 103.2 | 820 | 8,947,883 | 98.64 |
| 2011 | January - March | 600 | 3.5 | 5.3 | 2,258.7 | 8.4 | 6,951 | 91.2 | 828 | 8,925,788 | 101.95 |
| | April - June | 614 | 3.6 | 5.6 | 2,273.2 | 7.6 | | 88.9 | 833 | | 104.18 |
| | July - September | | | | | | | | | | |
| | October - December | | | | | | | | | | |

**Table 6.1: Growth ⁽¹⁾ of Economic Indicators for British Columbia Region
Second Quarter 2011**

| | | Interest Rates | | | Employment SA | Unemployment Rate SA | Migration Total Net | Consumer Confidence Index | Average Weekly Wages | Manufacturing Shipments | Exchange Rate |
|------|--------------------|------------------------|----------------|---------------|------------------|-------------------------|------------------------|---------------------------------|----------------------------|----------------------------|------------------|
| | | P & I Per \$100,000 | Mortgage Rates | | | | | | | | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | | |
| 2010 | January - March | -1.3 | -1.2 | -0.1 | 1.4 | 0.9 | -7.9 | 73.7 | 2.8 | 7.0 | 19.8 |
| | April - June | 5.7 | -0.2 | 0.6 | 1.6 | -0.3 | -17.5 | -0.7 | 4.4 | 10.7 | 10.4 |
| | July - September | -1.9 | -0.4 | -0.2 | 2.2 | -0.3 | -14.4 | -16.1 | 3.7 | 7.1 | 3.8 |
| | October - December | -3.1 | -0.4 | -0.3 | 1.9 | -0.8 | -102.5 | 18.8 | 1.6 | 8.6 | 4.8 |
| 2011 | January - March | -2.4 | -0.2 | -0.3 | 0.7 | 0.4 | -50.4 | -24.7 | 1.7 | 8.8 | 6.6 |
| | April - June | -4.5 | -0.1 | -0.5 | 0.9 | 0.0 | | -2.8 | 0.8 | | 8.5 |
| | July - September | | | | | | | | | | |
| | October - December | | | | | | | | | | |

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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